



## Consolidated Business Results for the First Quarter, FY2013

July 23, 2012

Name of listed company: JSR Corporation

Stock Exchange: Tokyo and Osaka

Code # 4185

URL <http://www.jsr.co.jp>

Representative: Mitsunobu Koshiba, President

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Expected date of the release of Asset Security Report: August 9, 2012

Expected date of dividend payment: -

Supplementary information for the quarterly financial statements to be prepared: Yes

Meeting to explain for the quarterly financial statements to be held: Yes (for institutional investors and analysts)

( Figures are rounded down to the nearest million )

### 1. Consolidated Business Results for the 1st Quarter, FY2013 (April 1, 2012 to June 30, 2012 )

#### (1) Consolidated Operating Results ( % implies the rate of increase/decrease year-on-year )

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
1st quarter, FY2013	92,955	10.2	8,718	-5.6	10,086	-1.2	6,816	25.5
1st quarter, FY2012	84,358	-2.2	9,236	-7.9	10,206	-1.6	5,432	-3.0

Note: Comprehensive Income: 4,744 million yen (-18.9%) for the 1st Qt, FY2013, 5,849 million yen (106.8%) for the 1st Qt, FY2012

	Net income per share		Net income per share after latent share adjustment	
	Yen		Yen	
1st quarter, FY2013	28.26		28.21	
1st quarter, FY2012	22.52		22.48	

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity capital ratio
	Millions of Yen	Millions of Yen	%
1st quarter, FY2013	434,585	287,599	64.9
FY2012	430,692	282,357	65.2

Note: Equity capital: 282,242 million yen for the 1st Qt, FY2013, 280,955 million yen for the 1st Qt, FY2012

### 2. Status of Distribution

( Reference date )	Dividend per share				
	1st quarter, end	2nd quarter, end	3rd quarter, end	Term end	Full year
	Yen	Yen	Yen	Yen	Yen
FY2012	-	16.00	-	16.00	32.00
FY2013	-				
FY2013 (Expected)		17.00	-	17.00	34.00

Note: Changes of expected dividend during the term: No

### 3. Forecast results for FY2013 (April 1, 2012 to March 31, 2013)

( Note: % for full year and interim term implies the rate of increase/decrease year-on-year and term-on-term, respectively )

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of	%	Millions of	%	Millions of	%	Millions of	%	Yen
1st half, FY2013	195,000	14.5	17,500	-10.1	19,500	-4.6	12,000	3.3	49.74
Full FY2013	405,000	15.7	42,000	16.8	46,000	10.6	29,000	9.8	120.21

Note: Changes from the latest forecasts released: No



4. Others

(1) Changes to major subsidiaries during the current fiscal year (changes to subsidiaries during the current fiscal year, accompanied by the scope of consolidation): Yes

Newly added: one company (JSR BST Elastomer Co., Ltd.)

(2) Application of special accounting treatments for quarterly financial statements: Yes

(3) Changes in accounting policy, changes in accounting estimates, and restatements

1) Changes due to revisions of accounting policy, etc. : No

2) Changes in policy other than 1) : No

3) Changes in accounting estimates : No

4) Restatements : No

(4) Number of shares issued ( common shares )

1) The number of shares issued at the end of the fiscal year ( including own shares )

1st Quarter, FY2013	255,885,166 shares	FY2012	255,885,166 shares
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2) The number of shares buybacks

1st Quarter, FY2012	14,640,567 shares	FY2012	14,645,692 shares
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3) The average number of shares issued within the fiscal year

1st Quarter, FY2012	241,242,049 shares	1st Quarter, FY2012	241,240,120 shares
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\* Implementation status about the quarterly review

These financial statements are exempt from quarterly review procedures as required by the Financial Instruments and Exchange Act. A part of quarterly review based on Financial Instruments and Exchange Act were not completed at the time of the disclosure of these financial statements.

\* Statement regarding appropriate use of forward-looking statements and other notes

The preceding descriptions of projections and plans are "forward-looking statements," which involve known and unknown risks and uncertainties. These variables could cause JSR Group's actual performance and financial results to differ substantially from management's projections and plans.



### 3. Financial Statement for 1st quarter of FY2013

(1) Consolidated quarterly balance sheets for 1st quarter of FY2013

( Unit: Millions of Yen )

	Full FY2012 (As of March 31, 2012)	1st Quarter of FY2013 (As of June 30, 2012)
<b>Assets</b>		
Current assets		
Cash and deposits	20,490	28,249
Notes and accounts receivable-trade, net	89,193	91,945
Short-term investment securities	69,496	72,495
Inventories	64,946	65,771
Other	48,296	39,246
Total current assets	292,423	297,708
Noncurrent assets		
Property, plant and equipment	80,504	83,195
Intangible assets	5,166	5,532
Investments and other assets	52,597	48,148
Total noncurrent assets	138,269	136,876
<b>Total assets</b>	<b>430,692</b>	<b>434,585</b>
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	83,077	82,780
Short-term loans payable	15,183	15,183
Other	31,616	27,384
Total current liabilities	129,877	125,348
Noncurrent liabilities		
Provision for retirement benefits	13,966	14,591
Other	4,490	7,045
Total noncurrent liabilities	18,457	21,637
<b>Total liabilities</b>	<b>148,335</b>	<b>146,986</b>
<b>Net assets</b>		
Shareholders' equity		
Common stock	23,320	23,320
Capital surplus	25,179	25,179
Retained earnings	263,100	266,000
Treasury stock	-27,321	-27,311
Total shareholders' equity	284,279	287,188
Accumulated other comprehensive income		
Unrealized gains on securities, net of taxes	4,217	2,936
Foreign currency translation adjustment	-7,541	-7,881
Total accumulated other comprehensive income	-3,323	-4,945
Subscription rights to shares	655	679
Minority interests	746	4,677
<b>Total net assets</b>	<b>282,357</b>	<b>287,599</b>
<b>Total liabilities and net assets</b>	<b>430,692</b>	<b>434,585</b>



(2) Consolidated quarterly statements of (comprehensive) income

( Unit: Millions of Yen )

	<b>1st Quarter of FY2012 (April 1 to June 30, 2011)</b>	<b>1st Quarter of FY2013 (April 1 to June 30, 2012)</b>
Net sales	84,358	92,955
Cost of sales	61,767	70,016
Gross profit	22,591	22,938
Selling, general and administrative expenses	13,354	14,220
Operating income	9,236	8,718
Non-operating income		
Equity in earnings of affiliates	750	1,360
Other	581	549
Total non-operating income	1,331	1,909
Non-operating expenses		
Foreign exchange losses	—	222
Other	361	318
Total non-operating expenses	361	541
Ordinary income	10,206	10,086
Extraordinary loss		
Loss on disaster	786	—
Total extraordinary losses	786	—
Income before income taxes and minority interests	9,420	10,086
Income taxes	3,959	3,286
Income before minority interests	5,460	6,799
Minority interests in income	28	-17
Net income	5,432	6,816



(3) Consolidated quarterly statements of comprehensive income

(Unit: Millions of Yen)

	<b>1st Quarter of FY2012 (April 1 to June 30, 2011)</b>	<b>1st Quarter of FY2013 (April 1 to June 30, 2012)</b>
Income before minority interests	5,460	6,799
Other comprehensive income		
Unrealized gains on securities, net of taxes	235	-1,267
Foreign currency translation adjustment	-119	-1,357
Share of other comprehensive income of associates accounted for using equity method	272	570
Total other comprehensive income	388	-2,054
Comprehensive income	5,849	4,744
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	5,805	5,014
Comprehensive income attributable to minority interests	43	-270